

Message Text

UNCLASSIFIED

PAGE 01 CAIRO 13835 191529Z
ACTION NEA-10

INFO OCT-01 ISO-00 EB-08 COME-00 OPIC-06 CIAE-00

INR-07 NSAE-00 /032 W

-----101973 200153Z /66

R 191403Z AUG 77

FM AMEMBASSY CAIRO

TO SECSTATE WASHDC 8521

INFO AMCONSUL ALEXANDRIA

UNCLAS CAIRO 13835

E.O. 11652: NA

TAGS: EINV, EG

SUBJ: INVESTMENT PROJECTS IN EGYPT

REF: CAIRO 4987

1. LOCAL UNION CARBIDE REP TELLS US THAT ON AUGUST 17, ARTICLES OF INCORPORATION WERE SIGNED MARKING FORMAL ESTABLISHMENT OF EGYPTIAN COMPANY UNDER LAW 43 TO CARRY OUT CARBIDE'S PROPOSED DRY-CELL BATTERY MANUFACTURING PROJECT. CARBIDE WILL HAVE APPROXIMATELY 87 PERCENT EQUITY SHARE IN VENTURE -- UP FROM A PLANNED 75 PERCENT BECAUSE ONE OF EGYPTIAN PARTNERS DECIDED REDUCE EXTENT OF HIS PARTICIPATION. CARBIDE PLANS SEEK ADDITIONAL EGYPTIAN SHAREHOLDERS.

2. AS FORMAL CORPORATE ENTITY UNDER EGYPTIAN LAW, NEW FIRM CAN SIGN CONTRACTS FOR PROPERTY AND SERVICES TO BEGIN PROCESS OF STARTING UP OPERATIONS. UNDER TERMS OF PROPOSAL ACCEPTED BY GOE INVESTMENT AUTHORITY, FIRST STAGE OF PROJECT WILL BE TO SET UP MARKETING COMPANY USING IMPORTED UNION CARBIDE BATTERIES. THIS WILL PERMIT COMPANY TO HAVE DISTRIBUTION SYSTEM READY AT TIME MANUFACTURING FACILITY GOES INTO PRODUCTION (PROBABLY IN 1979).

3. WITH ITS LEGAL STRUCTURE COMPLETE, UNION CARBIDE PROJECT APPEARS TO BE FURTHEST ALONG AMONG THE NUMEROUS PROJECTS PRO-
UNCLASSIFIED

UNCLASSIFIED

PAGE 02 CAIRO 13835 191529Z

POSED BY MAJOR U.S. CORPORATIONS -- INCLUDING GOODYEAR, FORD, AND XERUX -- WHICH WERE APPROVED BY INVESTMENT AUTHORITY IN LATE MARCH (SEE REFTEL). RE GOODYEAR, EMBASSY HAS HEARD RUMORS THAT COMPANY HAS DECIDED AGAINST PURSUING INVESTMENT HERE. INVESTMENT AUTHORITY OFFICIALS, HOWEVER, SAY THEY UNAWARE OF ANY SUCH DECISION ON FIRM'S PART.
EILTS

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: LAW, BUSINESS FIRMS, FOREIGN INVESTMENTS, PROGRAMS (PROJECTS)
Control Number: n/a
Copy: SINGLE
Sent Date: 19-Aug-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977CAIRO13835
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770300-1188
Format: TEL
From: CAIRO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770845/aaaablvb.tel
Line Count: 62
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: d6240358-c288-dd11-92da-001cc4696bcc
Office: ACTION NEA
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 77 CAIRO 4987
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 12-Jan-2005 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 1553052
Secure: OPEN
Status: NATIVE
Subject: INVESTMENT PROJECTS IN EGYPT
TAGS: EINV, EG
To: STATE
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/d6240358-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
22 May 2009
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009